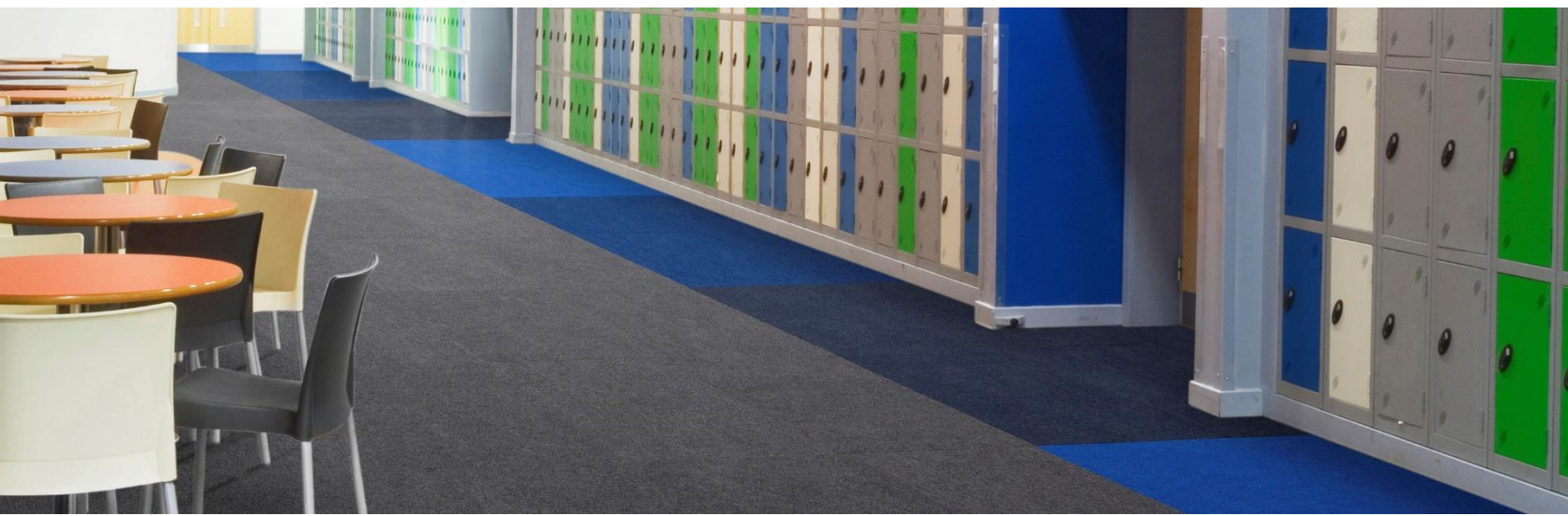
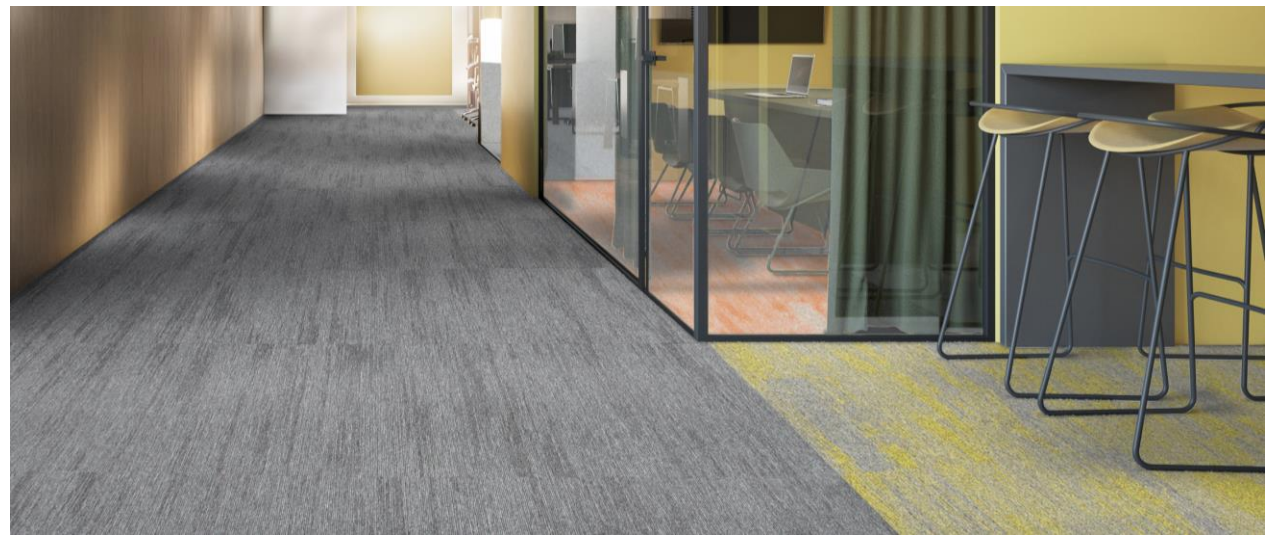


**ΔIREΔ** plc



**Interim 2025 results**

**September 2025**



# Key highlights

AIREA plc

- Strong sales growth with encouraging start to third quarter
- Upgrade to major strategic investment progressing well
- Manufacturing transformation nearing completion with enhanced capabilities
- Successful launch of two new products
- Group's investment property divested on 30 September
- National award recognition for transformational progress



## Business transformation update

Médéric Payne  
CEO

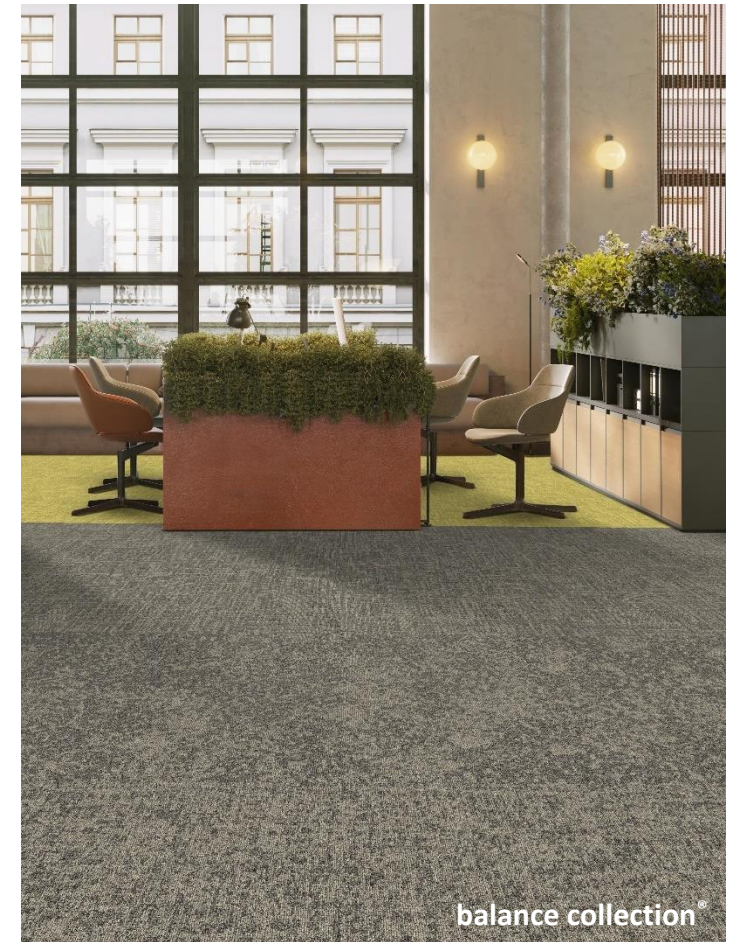




# Transformational change nearing completion

AIREA plc

- Excellent progress on the strategic investment in manufacturing facility
  - Enhanced quality standards, additional investment
  - Revised timescales for commissioning, expected by end of year
  - Introducing innovation through Artificial Intelligence imagery and inspection technology
  - Increase production throughput and improve operational efficiencies with enhanced automation
  - Further strengthening of Group's sustainability credentials
- Manufacturing transformation nearing completion with enhanced capabilities
- Our **OneTeam** delivering the Group's strategic intent based on the key objectives of;
  - Grow
  - Renew
  - Evolve



# Investing for future growth

AIREA plc

- Phase one of strategic investment to deliver substantial increase in manufacturing capabilities
- Acceleration in innovation and sustainability
  - Increase in number of new product launches driven by **eco<sub>2</sub>matters®**
  - Launch of two new products, rocklines® and threads®
  - Ongoing refresh of existing ranges
- Further investment in intellectual property protection
- New strategic sales showroom in Dubai generating local and regional interest
- Continued operational improvement and accreditation in ISO 14001 and ISO 9001





## Financial overview

Conleth Campbell  
CFO



# Financial highlights

ΔIREΔ<sub>plc</sub>

Group revenue



£9.8m

2024: £9.3m

Underlying operating profit



£0.6m

2024: £0.5m

Operating profit



£0.3m

2024: £0.2m

EBITDA



£0.7m

2024: £0.6m

Cash and cash equivalents



£1.8m

2024: £2.8m

Net cash flow



£(0.2)m

2024: £(2.9)m

# Strong sales growth and investing for future growth

AIREA plc

£m	2025	2024	% Change
Sales	9.8	9.3	5.8
Operating costs	(9.4)	(9.0)	4.4
Other operating income	0.2	0.2	-
Underlying operating profit	0.6	0.5	30.5
Non-recurring items	(0.3)	(0.3)	-
Operating profit	0.3	0.2	31.6
Net finance costs	(0.3)	(0.3)	-
Profit / (loss) before tax	0.0	(0.1)	-

- Strong sales growth of 5.8%;
  - UK and ROI 7.3% ahead
  - International up 0.3%
- Operating profit impacted by non-recurring items of £0.3m;
  - Intellectual property costs of £0.05m
  - Offsite site storage costs of £0.05m
  - Ongoing investment in Dubai sales showroom of £0.1m
  - Other costs of £0.1m
- Net finance costs in line with prior year, administrative costs associated with investment strategy review of pension scheme



# Cash flow - new manufacturing facility in commission stage

AIREA plc

£'000	2025	2024
<b>EBITDA</b>	<b>667</b>	<b>622</b>
Working capital	961	(1,625)
Net capital expenditure	(2,542)	(1,293)
<b>Operating cash flow</b>	<b>(914)</b>	<b>(2,296)</b>
Interest	(37)	(37)
Dividends	(231)	(212)
Loan repayments	(200)	(369)
Proceeds from supply chain finance	1,469	
Repayment of supply chain finance	(327)	-
Payment of lease liabilities	(115)	(105)
Share-based payments	131	75
<b>Net cash flow</b>	<b>(224)</b>	<b>(2,944)</b>

- Strong working capital management
- Continued spend on major investment
- Proceeds of short term finance assist with capital investment
- Increased dividend in line with progressive dividend policy

# Financing

AIREA plc

£m	2025	2024
Cash and cash equivalents	1.8	2.8
Coronavirus Business Interruption Loan	-	(1.1)
Supply chain finance	(1.1)	-
Business loan	(0.7)	(0.4)
<b>Net cash</b>	<b>-</b>	<b>1.3</b>

- Coronavirus Business Interruption Loan settled in December 2024
- Short term supply chain finance of £1.1m drawn down in period, £3.2m available in total
- Uncommitted overdraft facility of £1.0m
- Group's investment property divested on 30 September
- Pension scheme deficit of £4.5m, recovery plan approved by The Pensions Regulator



# Summary

AIREA plc

- Established and trusted brand with an unrivalled service reputation
- Strong growth platform with major strategic state-of-the-art investment
- Continued innovation with product development and design excellence
- Expanding sustainability credentials
- Highly experienced Board and senior management team to deliver growth
- Well positioned to capture new UK and global market opportunities



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